
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 12.18.2009

Wall Street Journal: "Agencies in a Brawl for Control Over Banks ... In the darkest days of the financial crisis a year ago, Sheila Bair was hailed for having predicted the housing bust. Today, the chief of the Federal Deposit Insurance Corp. is fighting for her agency's future."

Wall Street Journal: "Discord Behind TARP Exits ... This week's exits of Citigroup Inc. and Wells Fargo & Co. from the federal bailout program were supposed to mark a triumphal moment for the banking industry and Obama administration."

Wall Street Journal: "Banking Panel Backs Bernanke for New Term ... The Senate Banking Committee backed Federal Reserve Chairman Ben Bernanke Thursday for a second term, sending his nomination to the full Senate for what is expected to be a fiery debate next month."

Wall Street Journal: "Treasury Official Outlines Exit Strategies for TARP Investments ... The U.S. government continues to reluctantly hold sizable investments in a handful of auto companies and financial firms, but hopes to exit from those positions in the next several years, a top Treasury Department official said Thursday."

Wall Street Journal: "Treasury Halts Plan to Sell Off Citi Stock ... The U.S. government abruptly shelved plans to start trimming its 34% stake in Citigroup Inc., after investors demanded a price so low that the Treasury Department would have lost money on the deal."

Wall Street Journal: "Banks Don't Belong in the Student Loan Business ... Since I arrived in Washington, I've been looking at every line item in the budget of the U.S. Department of Education with two questions in mind: Is this program helping students learn? And is it a good use of taxpayer money? In the case of the Federal Family Education Loan (FFEL) program, the answer to both questions is no."

Washington Post: "Bernanke clears hurdle for second term ... Ben S. Bernanke cleared a key hurdle Thursday to being confirmed for a second term as Federal Reserve chairman, but the discussion and vote by a Senate committee suggested that confirmation is not a foregone conclusion."

Washington Post: "Housing affordability down even in real estate slump ... A growing number of lower-income homeowners in the D.C. region spent at least half of their income on housing costs, reflecting a decline in housing affordability across the nation, according to a study released Thursday."

Washington Post: "Kucinich panel to investigate Citigroup tax ruling ... A House subcommittee said Thursday that it will investigate the Treasury Department's decision to change a long-standing law so that Citigroup could keep billions of dollars in tax breaks."

USA Today: "Fannie, Freddie halt foreclosures for two weeks during holidays ... Mortgage finance companies Fannie Mae (FNM) and Freddie Mac (FRE) are suspending foreclosures and evictions for about two weeks in a temporary break for borrowers during the holiday season."

USA Today: "Credit card's newest trick: 79.9% interest ... It's no mistake. This credit card's interest rate is 79.9%."

Politico: "Will Fed plans undercut stimulus? ... Are the White House, Congress and the Fed on the same page?"